

inveighed against the continuance of the "open door" policy in the new conditions which will have to be faced after the war. In this his critics hold that he has gratuitously and improperly interfered in regard to a matter of British domestic policy. Speaking generally, they are Radical Free-Traders, whom the revelation of our economic dependence has failed to move from their old attitude. It is not necessary to endorse all that Mr. Hughes has said or implied in his various speeches to gain acceptance for one of his arguments. The reconstruction of the British fiscal system is not solely, he urges, a domestic question for Britain; it is a great imperial issue. As such, it ought to be discussed from every point of view, without prejudice or prepossession. There is ample evidence that Mr. Hughes has given his critics who profess to be content with the existing fiscal system something to think about, and that is the way of progress. And his outspoken and fearless method of oratory has raised at least one case, of great importance in itself and still more so on account of the principles involved. The issue is to be threshed out in a court of law, and must therefore be spoken of under reserve. It concerns the great metal firm of "Mertons," which before the war formed so important a factor in the great metal-controlling octopus that spread its tentacles from the central organization at Frankfort. Mr. Hughes has passed what is virtually a vote of censure on the home government for their treatment of this firm. In this he may have been right, or he may have been wrong. But it is permissible at least to say that the present position is highly anomalous. In the eyes of English law, Mertons is to-day a British firm. But a license to trade has been refused it under the recently passed Non-Ferrous Metals Act, and it would therefore appear that the firm will be unable to do business in the United Kingdom for at least the statutory period of five years after the conclusion of peace. Were the question purely a domestic one, Mr. Hughes would doubtless have refrained from commenting on the attitude of the British Government. But it is well known that the ultimate fate of a great corporation in the